

## Annual Urban Renewal Report, Fiscal Year 2013 - 2014

### Levy Authority Summary

Local Government Name: MARSHALLTOWN  
Local Government Number: 64G611

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARSHALLTOWN RETAIL CENTER URBAN RENEWAL	64008	3
MARSHALLTOWN ESIDE URBAN RENEWAL	64009	2
MARSHALLTOWN UPTOWN URBAN RENEWAL	64011	1

**TIF Debt Outstanding: 6,598,294**

<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 07-01-2013 Cash Balance</b>
<b>as of 07-01-2013:</b>	<b>56,251</b>	<b>0</b>	<b>Restricted for LMI</b>

TIF Revenue:	1,485,257
TIF Sp. Revenue Fund Interest:	1,591
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>1,486,848</b>

Rebate Expenditures:	458,455
Non-Rebate Expenditures:	1,184,281
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>1,642,736</b>

<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 06-30-2014 Cash Balance</b>
<b>as of 06-30-2014:</b>	<b>-99,637</b>	<b>0</b>	<b>Restricted for LMI</b>

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 5,055,195**

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN RETAIL CENTER URBAN RENEWAL  
 UR Area Number: 64008  
 UR Area Creation Date: 02/1996

Area suffered from the impacts of blighting influences, including the absence of public improvements and utilities. Structures within the area showed varying degrees of deterioration. Many structure are in need of moderate to substantial rehabilitation.

UR Area Purpose:

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/RETAIL UR TIF INCREM	64107	64108	23,822,769
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/RETAIL UR TIF INCREM	64109	64110	0
MARSHALLTOWN CITY AG/EAST MARSHALL SCH/RETAIL UR 2 TIF INCREM	64161	64162	0

### Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	304,258	9,343,202	104,584,560	184,105	0	-25,928	114,390,197	0	114,390,197
Taxable	182,352	4,934,762	104,584,560	184,105	0	-25,928	109,859,851	0	109,859,851
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:** **715,715** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 791,195  
 TIF Sp. Revenue Fund Interest: 1,352  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 792,547**

Rebate Expenditures: 12,991  
 Non-Rebate Expenditures: 801,621  
 Returned to County Treasurer: 0  
**Total Expenditures: 814,612**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:** **693,650** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

# Projects For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

## Iowa Ave/Menards

Description:	Add 3rd lane to highway 30 & install traffic lights
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Southridge Road

Description:	Major rebuild of street and sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Olive Street

Description:	Major rebuild of street and relocate traffic signals
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Detention ponds

Description:	6th Street and Southridge Roads - help sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Medic

Description:	Aid in Expenses Associated with Running Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Classification:	
Physically Complete:	No
Payments Complete:	No

## Jimmy Johns

Description:	Rebate of Taxes - New building
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

# Debts/Obligations For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

## 2011A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	930,000
Interest:	29,030
Total:	959,030
Annual Appropriation?:	No
Date Incurred:	03/17/2011
FY of Last Payment:	2016

## 2008A Essntl Corp Rfnding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,020,000
Interest:	67,376
Total:	1,087,376
Annual Appropriation?:	No
Date Incurred:	04/30/2008
FY of Last Payment:	2016

## 2012A Esstnl Corp Purpose

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	344,800
Interest:	63,904
Total:	408,704
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2027

## Medic

Debt/Obligation Type:	Other Debt
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	Yes
Date Incurred:	11/24/2009
FY of Last Payment:	2015

## Freedom 8 dba Jimmy Johns

Debt/Obligation Type:	Other Debt
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes

Date Incurred:	10/10/2011
FY of Last Payment:	2015

## Non-Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

TIF Expenditure Amount:	410,700
Tied To Debt:	2008A Essntl Corp Rfnding
Tied To Project:	Detention ponds

TIF Expenditure Amount:	318,665
Tied To Debt:	2011A Bond Issue
Tied To Project:	Iowa Ave/Menards

TIF Expenditure Amount:	22,256
Tied To Debt:	2012A Esstnl Corp Purpose
Tied To Project:	Olive Street

TIF Expenditure Amount:	50,000
Tied To Debt:	Medic
Tied To Project:	Medic

## Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

### Center Street

TIF Expenditure Amount:	12,991
Rebate Paid To:	Freedom 8 dba Jimmy Johns
Tied To Debt:	Freedom 8 dba Jimmy Johns
Tied To Project:	Jimmy Johns
Projected Final FY of Rebate:	2015

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/RETAIL UR TIF INCREM
TIF Taxing District Inc. Number:	64108
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1999
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2021

UR Designation	
Slum	02/1996
Blighted	02/1996
Economic Development	02/1996

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	9,343,202	104,584,560	184,105	0	-25,928	114,085,939	0	114,085,939
Taxable	0	4,934,762	104,584,560	184,105	0	-25,928	109,677,499	0	109,677,499
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	40,649,734	73,462,133	23,822,769	49,639,364	1,701,549

FY 2014 TIF Revenue Received: 791,195

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/RETAIL UR TIF INCREM
TIF Taxing District Inc. Number:	64110
TIF Taxing District Base Year:	0
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	256,251	0	0	0	0	0	256,251	0	256,251
Taxable	153,580	0	0	0	0	0	153,580	0	153,580
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	60,721	153,580	0	153,580	3,983

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/EAST MARSHALL SCH/RETAIL UR 2 TIF INCREM
TIF Taxing District Inc. Number:	64162
TIF Taxing District Base Year:	0
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	48,007	0	0	0	0	0	48,007	0	48,007
Taxable	28,772	0	0	0	0	0	28,772	0	28,772
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	17,650	28,772	0	28,772	679

FY 2014 TIF Revenue Received: 0

## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN ESIDE URBAN RENEWAL  
 UR Area Number: 64009  
 UR Area Creation Date: 05/1993

Create a public/private partnership which will stimulate and facilitate residential, commercial and industrial redevelopment in the area. Strengthen the economy by enhancing the tax base. Create employment opportunities.

UR Area Purpose: Encourage expansion of existing

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/ESIDE UR TIF INCREM	64111	64112	0
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/ESIDE UR TIF INCREM	64113	64114	0

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,464,678	26,177,103	19,645,380	41,022,257	0	-116,676	88,192,742	0	88,192,742
Taxable	877,831	13,825,906	19,645,380	41,022,257	0	-116,676	75,254,698	0	75,254,698
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:** **111,029** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 239  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 239**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 0**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:** **111,268** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

## Projects For MARSHALLTOWN ESIDE URBAN RENEWAL

### TIG Development

Description:	New Road for Warehouse
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For MARSHALLTOWN ESIDE URBAN RENEWAL

### TIG Development

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/29/2013
FY of Last Payment:	2014

## Non-Rebates For MARSHALLTOWN ESIDE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	TIG Development
Tied To Project:	TIG Development

## TIF Taxing District Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN ESIDE URBAN RENEWAL (64009)  
 TIF Taxing District Name: MARSHALLTOWN CITY/MARSHALLTOWN SCH/ESIDE UR TIF INCREM  
 TIF Taxing District Inc. Number: 64112  
 TIF Taxing District Base Year: 1992  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	05/1993
Blighted	05/1993
Economic Development	05/1993

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	26,177,103	19,645,380	41,022,257	0	-116,676	86,728,064	0	86,728,064
Taxable	0	13,825,906	19,645,380	41,022,257	0	-116,676	74,376,867	0	74,376,867
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	37,626,340	49,218,400	0	49,218,400	1,687,120

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN ESIDE URBAN RENEWAL (64009)  
 TIF Taxing District Name: MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/ESIDE UR TIF INCREM  
 TIF Taxing District Inc. Number: 64114  
 TIF Taxing District Base Year: 1992  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	05/1993
Blighted	05/1993
Economic Development	05/1993

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,464,678	0	0	0	0	0	1,464,678	0	1,464,678
Taxable	877,831	0	0	0	0	0	877,831	0	877,831
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,278,350	186,328	0	186,328	4,833

FY 2014 TIF Revenue Received: 0

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## Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)  
 Urban Renewal Area: MARSHALLTOWN UPTOWN URBAN RENEWAL  
 UR Area Number: 64011  
 UR Area Creation Date: 06/1998

With the use of taxes and private funding the City wishes to implement the Marshalltown Downtown Vision Plan by strengthening the economy by attracting developers, creating greater job opportunities and a stronger tax base to help support the tax base.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/UPTOWN UR TIF INCREM	64117	64118	20,447,653

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	20,615,099	53,077,489	12,807,415	0	-85,192	86,414,811	0	86,414,811
Taxable	0	10,888,207	53,077,489	12,807,415	0	-85,192	76,687,919	0	76,687,919
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:** **-770,493** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 694,062  
 TIF Sp. Revenue Fund Interest: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 694,062**

Rebate Expenditures: 445,464  
 Non-Rebate Expenditures: 382,660  
 Returned to County Treasurer: 0  
**Total Expenditures: 828,124**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:** **-904,555** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

## Projects For MARSHALLTOWN UPTOWN URBAN RENEWAL

### Emerson - Fisher Controls

Description:	Center Street Warehouse Renovation
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

### Madison Street

Description:	Rebuild of Madison Street and add sewers
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Caleris-Max Building

Description:	New generator and workstations
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

### Facade & Code Upgrade

Description:	Aid in facade improvements & code upgrade-downtown area
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

### Main Street Program

Description:	City share to aid Main Street Program
Classification:	Main Street Iowa Program-Iowa Economic Development Authority
Physically Complete:	No
Payments Complete:	No

### Caleris-Max Building

Description:	New generator and workstations
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

# Debts/Obligations For MARSHALLTOWN UPTOWN URBAN RENEWAL

## 2011B Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	943,278
Interest:	171,933
Total:	1,115,211
Annual Appropriation?:	No
Date Incurred:	10/26/2011
FY of Last Payment:	2027

## 2012A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,810,200
Interest:	335,496
Total:	2,145,696
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2027

## Caleris - Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	95,000
Interest:	0
Total:	95,000
Annual Appropriation?:	No
Date Incurred:	02/11/2013
FY of Last Payment:	2014

## Emerson - Fisher Controls

Debt/Obligation Type:	Rebates
Principal:	445,464
Interest:	0
Total:	445,464
Annual Appropriation?:	Yes
Date Incurred:	11/13/2006
FY of Last Payment:	2014

## Facade & Code Upgrade Grant

Debt/Obligation Type:	Internal Loans
Principal:	92,276
Interest:	0
Total:	92,276
Annual Appropriation?:	No
Date Incurred:	11/27/2006
FY of Last Payment:	2015

## Main St Program

Debt/Obligation Type:	Internal Loans
Principal:	24,000
Interest:	0
Total:	24,000
Annual Appropriation?:	No
Date Incurred:	01/29/2013
FY of Last Payment:	2014

## Racom - Generator/workstatns

Debt/Obligation Type:	Other Debt
Principal:	95,000
Interest:	0
Total:	95,000
Annual Appropriation?:	Yes
Date Incurred:	02/11/2013
FY of Last Payment:	2015

## Racom - administrative costs

Debt/Obligation Type:	Other Debt
Principal:	537
Interest:	0
Total:	537
Annual Appropriation?:	No
Date Incurred:	06/30/2013
FY of Last Payment:	2014

## Non-Rebates For MARSHALLTOWN UPTOWN URBAN RENEWAL

TIF Expenditure Amount:	45,000
Tied To Debt:	Facade & Code Upgrade Grant
Tied To Project:	Facade & Code Upgrade

TIF Expenditure Amount:	24,000
Tied To Debt:	Main St Program
Tied To Project:	Main Street Program

TIF Expenditure Amount:	75,238
Tied To Debt:	2011B Bond Issue
Tied To Project:	Madison Street

TIF Expenditure Amount:	58,422
Tied To Debt:	2012A Bond Issue
Tied To Project:	Madison Street

TIF Expenditure Amount:	85,000
Tied To Debt:	Racom - Generator/workstatns
Tied To Project:	Caleris-Max Building

TIF Expenditure Amount:	95,000
Tied To Debt:	Caleris - Internal Loan
Tied To Project:	Caleris-Max Building

## Rebates For MARSHALLTOWN UPTOWN URBAN RENEWAL

### Emerson/Fisher Controls

TIF Expenditure Amount:	445,464
Rebate Paid To:	Fisher Controls
Tied To Debt:	Emerson - Fisher Controls
Tied To Project:	Emerson - Fisher Controls
Projected Final FY of Rebate:	2014

## Jobs For MARSHALLTOWN UPTOWN URBAN RENEWAL

Project:	Emerson - Fisher Controls
Company Name:	Emerson - Fisher Controls
Date Agreement Began:	11/13/2006
Date Agreement Ends:	06/30/2014
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	27,248
Total Estimated Private Capital Investment:	19,000,000
Total Estimated Cost of Public Infrastructure:	0

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## TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN UPTOWN URBAN RENEWAL (64011)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/UPTOWN UR TIF INCREM
TIF Taxing District Inc. Number:	64118
TIF Taxing District Base Year:	1997
FY TIF Revenue First Received:	
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2018

	UR Designation
Slum	06/1998
Blighted	06/1998
Economic Development	06/1998

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	20,615,099	53,077,489	12,807,415	0	-85,192	86,414,811	0	86,414,811
Taxable	0	10,888,207	53,077,489	12,807,415	0	-85,192	76,687,919	0	76,687,919
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	44,758,296	41,741,707	20,447,653	21,294,054	729,922

FY 2014 TIF Revenue Received: 694,062